1987

Summer

NCNA *Journal*

N.C.N.A. JOURNAL

SUMMER 1987

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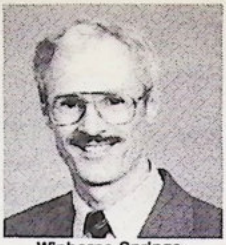

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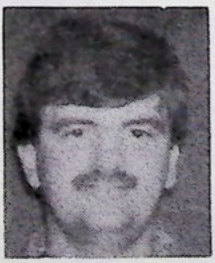

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NCNA JOURNAL

Volume 15, Number 3 **Summer 1987**

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— *OUR FRONT COVER* —

The Only Way to Improve The Coinage

There has been much agitation recently about changing the designs on the coins of the United States. Much ink has been spread bemoaning the ***"sorry appearance"*** of our coins, and collectors have been asked to help lobby for new designs. The United States has had elegant and effective designs in the past. Why can't we have them today? Look at the front cover of this issue, a pattern cent of 1855 based on Gobrecht's flying eagle. It is a stately and dignified design. Notice what is missing. The only text is the date!

The United States will never have artistically effective coin designs as long as it includes the 70 characters now on the quarter: UNITED STATES OF AMERICA, 19xx, one quarter, Liberty, E Pluribus Unum, In God We Trust, and a mintmark. By the time all that is on the coin there is no room left to put anything else.

— Halbert Carmichael

PRESIDENT'S MESSAGE

Mark your calendars for September 18 through 20, 1987. That is the date of the NCNA Convention in Winston-Salem. The Winston Plaza Hotel diagonally across from the Convention Center has special room rates of $59 for us. They are a Stoffer Hotel and you can make reservations by calling (919) 725-3500. Be sure to specify this is for NCNA.

Now is the time to get an exhibit ready and request an exhibit application. There will be an awards breakfast on Sunday morning. The annual meeting of NCNA will be held Saturday afternoon.

I hope to see you in Winston-Salem taking advantage of the educational opportunities.

Best Wishes,

Winborne F. Springs
President

NORTH CAROLINA NUMISMATIC ASSOCIATION

29th Annual Convention

Benton Convention Center
Winston-Salem, North Carolina

Thursday	17 September	6-9 PM	Dealer Set-Up
Friday	18 September	10 AM	Bourse Opens
Friday	18 September	6 PM	Bourse Closes
Saturday	19 September	10 AM	Bourse Opens
Saturday	19 September	6 PM	Bourse Closes
Saturday	19 September	7:30 PM	Educational Program
Sunday	20 September	8:30 AM	Awards Breakfast
Sunday	20 September	12 Noon	Bourse Opens
Sunday	20 September	5 PM	Bourse Closes

The NCNA JOURNAL is the official publication of the North Carolina Numismatic Association an educational, non-profit organization dedicated to the advancement of the hobby of numismatics. It is published four times yearly in Raleigh, North Carolina.

ASSOCIATION NEWS

— *LAST CALL FOR NOMINATIONS* —

The deadline for nominations for officers and directors of the North Carolina Numismatic Association to be installed at the 1987 convention is July 20, 1987. Act now!

It is also time to submit nominations for the Fred Simpson Award for Numismatist of the Year and the Jimmy Jackson Award for Junior Numismatist of the Year.

— *NEWSLETTERS WELCOME* —

COIN-FUSION the monthly newsletter of the Lower Cape Fear Coin Club is a most welcome item in the editor's mailbox. Edited by O. T. Thompson, it's a big help in staying in touch. The editor would appreciate other local clubs including the NCNA Journal, Box 5625, Raleigh, NC 27650 in their mailings.

— *WORLD COIN NEWS FEATURES THREE NC DEALERS* —

World Coin News, the world coins publication of Krause Publications frequently features an interview with a dealer in world coins. In the last two years three North Carolinians have been featured: Walt Kadzielawski, Bill Barefoot, and most recently Barry Cohen.

— *CHARGES AGAINST BARRY COHEN DROPPED* —

Charges against Barry Cohen of Greensboro in Federal Court of reusing cancelled postage were dismissed in May, 1987.

— *CHARLES COOPER BARRED FROM NCNA CONVENTION* —

At their meeting in Winston-Salem on May 3, 1987 the Board of Directors of the North Carolina Nuismatic Association voted to bar Charles Cooper from future membership and participation as a dealer or dealer's assistant at future NCNA conventions for refusal to accept official correspondence concerning a complaint filed with the NCNA Board.

COINS AND COMPUTERS

by John Latham

The major marketing change in the coin business within the last four or five years has occurred through the development of intra-coin dealer computer networks. While the concept of electronic communication between dealers is not new, the use of computers as the communication instrument has reduced the cost of such communication to the point that use by a majority of coin dealers is now economically feasible.

The largest of the computer networks is COINNET, with over eight hundred dealers "on line". COINNET is owned and developed by Sam Sloat, Inc., of Westport, Connecticut. Started about four years ago, COINNET has continually had to increase the capacity of its' main frame computer to keep pace with the ever increasing numbers of dealers joining the network.

All dealers buy time on the network. The average monthly charge is $99.00, and the actual amount of time a dealer receives depends on the communication "line", such as WATS, TYMNET, COMPUSERVE, etc., that is available to each dealer. For example, using COMPUSERVE costs about half of what WATS service costs, i.e., a dealer who can use COMPUSERVE gets about twice as much time on the computer as a dealer who must use WATS. When the amount of time used by a dealer exceeds the average allotted costs, COINNET bills the dealer for excess time. Major dealers can subscribe to the Full Time Service (FTS) which provices immediate service between the FTS Dealers and COINNET (such as bullion price movements), and, an Off-Peak Hours service for dealers who can avail themselves of COMPUSERVE lines, at about half the cost of regular service. Recently, a service for Investors-Collectors has been added or is being added.

In practice an individual dealer calls COINNET on the line service he is using through the Modem on his computer. A Modem is a device that permits one computer to talk with other computers at established rates of speed. Once connected with COINNET, the dealer receives the Main Menu, which consists of major categories that a dealer may need to obtain more information. An example of a category might be "Certified Coins". This category lists all the buy and sell messages sent in by dealers for coins that have been certified by ANA, PCGS, INS, etc. Dealer messages are withdrawn when a coin is bought or sold. Other major categories are "U.S. Buy", "U.S. Sell", "Bullion", and "Spots", the latter being the current prices of gold, silver, and platinum on the New York Commodity Exchange. There are numerous other menus with categories for flatware, stamps, watches, etc. A major usage is the "Mail"

category. In this dealers may write letters to each other for general inquiry purposes or to confirm purchases and sales. There are two types of "Mail", Regular and Certified, with the latter being able to show the sender if and when the addressee received it.

Each Dealer is entitled to a Dealer Page in which he can list his special interest, needs, and/or buy prices for various articles. Major Dealers have Pages which are automatically updated by market fluctuations.

The most recent addition to the COINNET system has been the ON LINE MERCANTILE EXHANGE—OLEMEX, which trades numismatics, bullion, and sets. It is somewhat disconcerting in that within the same certified grade by PCGS, ANACS, etc., it is indicated that several levels of desirability exists, i.e., PCGS Picky. PCGS Not Picky, PCGS & ANACS 86+ Picky, and so on.

The source of Buy, Bid, and Ask prices you read in your favorite numismatic publication are, for the most part, taken from the computer and other electronic networks. These prices, however, do not reflect actual buy and sell prices, except in bullion, as actual sales are not publicly consumated over the computer.

It is not likely that computers will replace coin shows as the major marketing factor. People enjoy the "hands on" experience of attendance at a coin show. Dealers who are a part of a computer net do, however, find that their market is greatly expanded both in sales and purchases, thus enabling them to respond quickly to the requirements of their customers.

There are seventeen COINNET dealers in North Carolina, from Jacksonville in the East to Hendersonville in the West. Most dealers will be glad to give you a demonstration of how they use COINNET.

ADVERTISING RATES

1/8 page $6.00 per issue or $20.00 per year
1/4 page $12.00 per issue or $40.00 per year
1/2 page $16.50 per issue or $60.00 per year
Full page $3.00 per issue or $100.00 per year

SIGN UP A NEW MEMBER TODAY

Use the attached membership application to do your part to help the North Carolina Numismatic Association by signing up a new member today. At A Board of Directors meeting, the Board created a new membership classification: Joint Membership. This allows two members of the same household, either husband and wife or parent and child, to both be full members of NCNA at a reduced rate. Both would have full voting privileges, but only one copy of the NCNA JOURNAL will be mailed to the Joint Members.

*No.*_____ *Date Received* _____
(For use of Secretary)

APPLICATION FOR MEMBERSHIP NORTH CAROLINA NUMISMATIC ASSN., INC.

_____
Date

Mr.
Mrs.
Miss _____
(Please Print Full Name)

_____
Address *Street*

_____
City *State* *Zip*

_____
Date and Year of Birth

_____
Occupation

_____
Numismatic Specialty

_____
Club or Society Membership(s)

_____
Signature of Applicant

_____
Signature of Proposer *NCNA #*

Annual Dues:

Junior Membership (under age 18)	*$2.00*
Adult Membership	*5.00*
Joint With Spouse	*8.00*
Club or Society Membership	*5.00*
Lifetime Membership	*100.00*

NCNA HEADQUARTERS, P. O. BOX 20653
GREENSBORO, NORTH CAROLINA 27420-0653

OUR MEMBER CLUBS

— Join Your Neighbors and Enjoy Coin Collecting —

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Box 1313
Jacksonville, NC 27540

Charlotte Coin Club
Box 33292
Charlotte, NC 27233

Cumberland Co. Coin Club
Box 1031
Fayetteville, NC 28302

Eagle Coin Club
Box 424
Lexington, NC 27292

Greensboro Coin Club
Box 20623
Greensboro, NC 27420

Haywood Coin Club
Rt. 4, Box 174
Canton, NC 28716

Hendersonville Coin Club
Box 1385
Fletcher, NC 28732

Kannapolis Coin Club
Box 661
Kannapolis, NC 28082

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Box 8464
Asheville, NC 28802

Lower Cape Fear Coin Club
Box 4232
Wilmington, NC 28406

Lumber River Coin Club
Box 1985
Lumberton, NC 28359

Keith J. Strawn
109 East Jones Street
Raleigh, NC 27611

Nickel & Cime Coin Club
2124 Sharon Drive
Statesville, NC 28677

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Box 18801
Raleigh, NC 27619

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Box 76
Cleveland, NC 27013

Stanly Coin Club-Roger B. Coggins, Jr.
Rt. 2
New London, NC 28127

Swansboro HS Coin & Stamp Club
Box 971
Swansboro, NC 28584

Western Carolina Coin Club
83 Westwood Place
Asheville, NC 28806

Winston-Salem Coin Club
1039 Betty Drive
Winston-Salem, NC 27107

COIN SHOW CALENDAR

Local chairmen please notify Director of Conventions, Ted Hendrick, Box 12052, Raleigh, N.C. 27605 (Phone 919-828-9450) or the Editor of your plans as soon as possible to avoid conflicts.

JULY 1987

9-12	Metropolitan Washington Numismatic Association, New Carrolton MD, Franck Palumb, 453 Brandywine St. NW, Washington DC 20016
11-12	Greensboro NC, Airport Hilton Inn, Barry Cohen, Box 10678, Greensboro NC 27404
17-18	Alabama Numismatic Association, Birmingham AL, Purnie Moore, Box 3601 WE, Birmingham AL 35211
24-26	Roanoke Valley Coin Club, Roanoke Civic Center, Roanoke VA, J. C. Resnass, 2187 Oakland Blvd., Roanoke VA 24012
25-26	Hendersonville Coin Club, National Guard Armory, Hendersonville NC

AUGUST 1987

	CANCELLED
7-9	Blue Ridge Numismatic Association, Chattanooga TN Ruth Armstrong, 1501 Akins Dr., Chattanooga TN 37411
26-30	American Numismatic Association, Atlanta, Georgia

SEPTEMBER 1987

5-6	Cumberland County Coin Club, Sheraton Motor Inn, Fayetteville NC, Charles Kimber, 3705 Florida Avenue, Fayetteville NC 28301
11-13	Maryland State Numismatic Association, Sheraton Inn, Lanham MD, Box 6533, Sparrows Pt. MD 21219
18-20	North Carolina Numismatic Association, Winston-Salem Convention Center, Ted Hendrick, Box 12052, Raleigh NC 27605
25-27	Virginia Numismatic Association, Richmond VA, Box 353, Hampton VA 23699

OCTOBER 1987

2-4	Charlotte NC, Merchandise Mart, Carolina Coin & Stamp Conventions, Box 12052, Raleigh NC

9-11	South Carolina Numismatic Association, Holiday Inn, Greenville SC, J.T. King, Box O, Anderson SC 29622
9-11	Tennessee State Numismatic Society, Kingsport TN, James E. Hutchins, Box 1245, Kingsport TN 37622
10-11	Airport Hilton Inn, Greensboro, Barry Cohen
15-18	Gatlinburg TN, Richard Martin, 473 High Point, Memphis TN
16-18	Middle Atlantic Numismatic Association, Paul Singleton, Box 3632, Arlington VA 22203, Lanham MD, Sheraton Inn
29-Nov. 1	Baltimore Coin Show, Convention Center

NOVEMBER 1987

7-8	Mission Valley Inn, Raleigh NC, Coin & Stamp Conventions, Box 12052, Raleigh NC
28-29	Greensboro Coin Club, Airport Holiday Inn, Greensboro, Alma Greene, 2313 Randleman Rd., Greensboro NC

DECEMBER 1987

3-5	Commonwealth Coin Club, Lanham MD
4-5	Salisbury Coin Club, Salisbury Civic Center, Salisbury NC, Box 76, Cleveland NC 27013

FEBRUARY 1988

19-21	Charlotte Coin Club, Merchandise Mart, Charlotte NC

MARCH 1988

4-6	Tennessee Numismatic Society, Chattanooga TN, Ruth Armstrong
11-13	American Numismatic Association, Little Rock AK, Richard Canopp
19-20	Carolina Stamp Shows, Charlotte NC

JUNE 1988

4-5	Raleigh Coin Club, Raleigh NC
25-26	Carolina Stamp Shows, Charlotte NC

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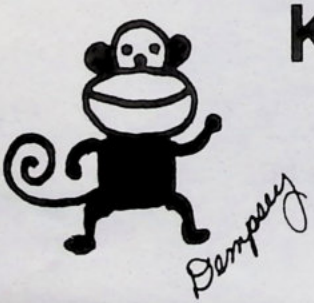

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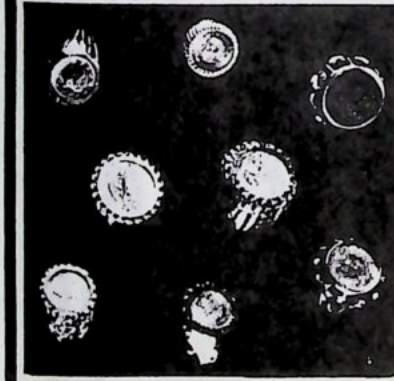

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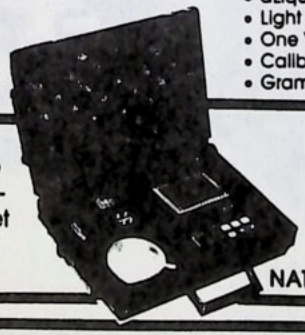

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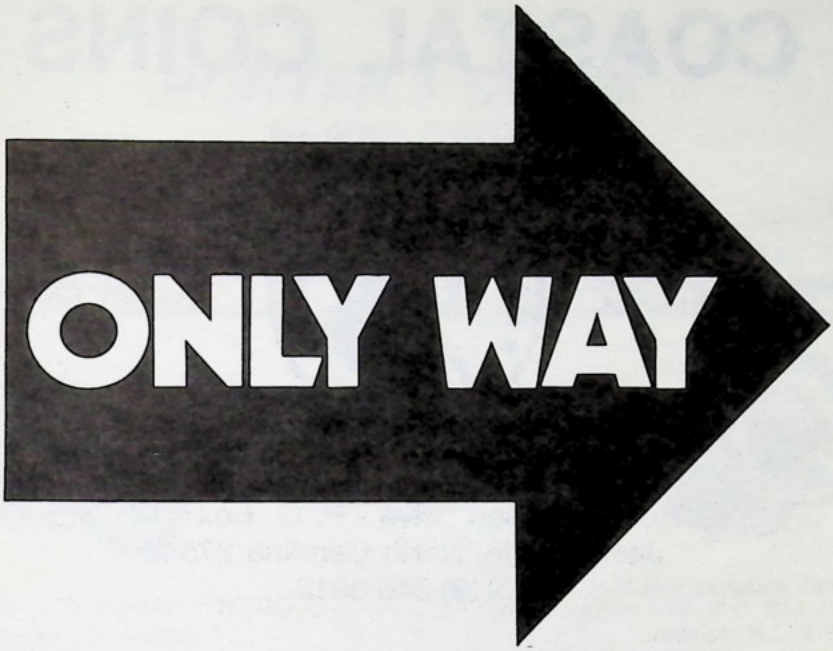

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But we have never lost our enthusiasm for the hobby and it shows on every page, from Burnett Anderson's reports from Washington to Alan Herbert's Coin Clinic. If you've found your enthusiasm for the hobby flagging; if you've failed to get fair treatment elsewhere; if you think the hobby is on a treadmill to nowhere. Come with us. At NUMISMATIC NEWS we believe the best is yet to come.

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